

AN ACT concerning

Equal Credit Opportunity Act - [[Penalties]] Damages

FOR the purpose of increasing the [[penalties]] damages for violation of the Equal Credit Opportunity Act; and generally relating to civil liabilities for violation of the Equal Credit Opportunity Act.

BY repealing and reenacting, with amendments,

Article - Commercial Law  
Section 12-707[[ (a) ]]  
Annotated Code of Maryland  
(1975 Volume and 1975 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 12-707[[ (a) ]] of Article - Commercial Law, of the Annotated Code of Maryland (1975 Volume and 1975 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article - Commercial Law

12-707.

(a) Notwithstanding the provisions of § 12-703, any creditor who violates any provisions of this subtitle is liable to the applicant [[for the greater of:

(1) Any actual damages sustained by the applicant; or

(2) [\$50.] UP TO \$10,000; AND

(3) COURT COSTS.]]

[(b) A creditor does not violate this subtitle if the creditor shows by a preponderance of evidence in any administrative or judicial proceeding, that the violation was not willful or resulted from a bona fide error notwithstanding the maintenance of procedures reasonably adapted to avoid any such error.]

IN AN AMOUNT EQUAL TO THE SUM OF ANY ACTUAL DAMAGES SUSTAINED BY THE APPLICANT ACTING EITHER IN AN INDIVIDUAL CAPACITY OR AS A REPRESENTATIVE OF A CLASS.

(B) ANY CREDITOR WHO FAILS TO COMPLY WITH ANY REQUIREMENT IMPOSED UNDER THIS SUBTITLE SHALL BE LIABLE TO THE AGGRIEVED APPLICANT FOR PUNITIVE DAMAGES IN AN AMOUNT NOT GREATER THAN \$10,000, AS DETERMINED BY THE COURT, IN ADDITION TO ANY ACTUAL DAMAGES PROVIDED IN SUBSECTION (A): IN PURSUING THE RECOVERY ALLOWED UNDER THIS SUBSECTION, THE APPLICANT MAY PROCEED ONLY IN AN INDIVIDUAL CAPACITY AND NOT AS A REPRESENTATIVE OF A